

Silver Bullet Mines Corp. Encounters Further Silver Mineralization and Returns to Processing Material at its Mill

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Burlington, March 3, 2023 - [Silver Bullet Mines Corp.](#) (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') is pleased to announce it is again processing mineralized material at its 125 TPD pilot plant. The mill is currently being fine tuned with low grade material to set the recovery parameters. Having resolved the issues with pouring silver dore bars, and having made the necessary related modification to the mill circuit, the Company intends to soon process higher grade material. To date the mill has been operating to specifications with non-detectable values for silver in the tailings produced from the shaker table.

Line of silver from shaker table, March 2, 2023

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8464/157085_73a4d682d4c818c6_001full.jpg

The Company has one outstanding order for 50 kilograms of silver including credits for any contained copper or gold. The purchaser of those 50 kilograms has indicated a willingness to acquire up to 500 kilograms of silver on one week's written notice. The Company is also in discussions with other potential purchasers.

Like any responsible producer, SBMI operates its own assay lab. SBMI continues to implement a strategic sampling program using that lab to enable it to maintain silver grade control to the mill.

Below is a list of recent highlight assays and photos from the vein in the upper adit at the Buckeye Mine, from an area to which the Company recently drifted behind the Treasure Room (not all assay results are reported). Note that all of the samples listed and photographed below are from the upper adit 420ft - 444ft from the entrance of the upper adit.

Typical mineralization being encountered in the Buckeye vein within the last week

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8464/157085_73a4d682d4c818c6_002full.jpg

Sample from vein at Buckeye Silver Mine

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High grade vein material

- 270.0 ounces per ton silver (from the sample in the picture above)
- 290.0 ounces per ton silver
- 297.6 ounces per ton silver

- 284.0 ounces per ton silver

Green Vein Material

- 60.0 ounces per ton silver
- 78.8 ounces per ton silver
- 47.2 ounces per ton silver
- 40.5 ounces per ton silver

Green Vein Material

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Green Vein Material Location in the Upper Adit

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Silver Coloured Vein material

- 79.4 ounces per ton silver
- 89.0 ounces per ton silver
- 96.8 ounces per ton silver
- 43.0 ounces per ton silver

Sawing channel sample across the face of the vein at 444ft from the portal entrance, late February, 2023

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8464/157085_73a4d682d4c818c6_006full.jpg

10ft Channel Samples Across Vein

- 18.0 ounces per ton silver average across 10ft @ 432ft from the adit portal
- 49.6 ounces per ton silver average across 10ft @ 444ft from the adit portal

Drill Cuttings From Blast Holes

- 2.8 ounces per ton silver average over 12ft @ 420-432ft from the adit portal
- 5.8 ounces per ton silver average over 12ft @ 432-444ft from the adit portal

The Company currently has approximately 750 tons of run of mine mineralized material at the minesite ready for transportation to and processing at the mill site in Globe.

QAQC

All the samples above were collected by SBMI's field team. Samples were collected and placed in sample bags with their appropriate tag and processed at the Company's own assay lab. Like any responsible producer, the Company owns its own assay lab and regularly takes samples as part of its production

process.

The samples analyzed by SBMI at its facility near Globe, Arizona were processed through the Lab Jaw Crusher, Lab Hammer Mill and Splitter Box into an aliquot. Most of the pulverized aliquot was mixed with a flux and flour combination and melted in a crucible at 1,850 degree Fahrenheit, with the remainder being logged and archived. Upon cooling, the poured melt was in the form of a metal button and slag, following which a bone ash cupel was utilized to eliminate the lead in the button to form a bead. The bead was then weighed, following which a solution of 6 to 1 distilled water to nitric acid was utilized to dissolve the silver in the bead at approximately 175 degrees Fahrenheit. A much more detailed description of the process and a picture of the assay lab can be found at <https://www.silverbulletmines.com/qaqcassaylab>.

Readers should be aware that the SBMI facilities have been designed for quick production grade control and are not ISO compliant; however, duplicate sampling with other ISO labs has been done on past samples with good correlation.

Mr. Robert G. Komarechka, P.Geo., an independent consultant, has reviewed and verified SBMI's work referred to herein, and is the Qualified Person for this release.

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Cautionary and Forward-Looking Statements

This news release contains certain statements that constitute forward-looking statements as they relate to SBMI and its subsidiaries. Forward-looking statements are not historical facts but represent management's current expectation of future events, and can be identified by words such as "believe", "expects", "will", "intends", "plans", "projects", "anticipates", "estimates", "continues" and similar expressions. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct.

By their nature, forward-looking statements include assumptions, and are subject to inherent risks and uncertainties that could cause actual future results, conditions, actions or events to differ materially from those in the forward-looking statements. If and when forward-looking statements are set out in this new release, SBMI will also set out the material risk factors or assumptions used to develop the forward-looking statements. Except as expressly required by applicable securities laws, SBMI assumes no obligation to update or revise any forward-looking statements. The future outcomes that relate to forward-looking statements may be influenced by many factors, including but not limited to: the impact of SARS CoV-2 or any other global virus; reliance on key personnel; the thoroughness of its QA/QA procedures; the continuity of the global supply chain for materials for SBMI to use in the production and processing of mineralized material; the presence of mineable economic mineralized material; shareholder and regulatory approvals; activities and attitudes of communities local to the location of the SBMI's properties; risks of future legal proceedings; income tax matters; fires, floods and other natural phenomena; the rate of inflation; availability and terms of financing; distribution of securities; commodities pricing; currency movements, especially as between the USD and CDN; effect of market interest rates on price of securities; and, potential dilution. SARS CoV-2 and other potential global pathogens create risks that at this time are immeasurable and impossible to define.

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